

WEIL, GOTSHAL & MANGES LLP  
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Richard P. Krasnow

Attorneys for Debtors  
and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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:  
**In re** : **Chapter 11 Case No.**  
:  
**LEHMAN BROTHERS HOLDINGS INC., et al.,** : **08-13555 (JMP)**  
:  
**Debtors.** : **(Jointly Administered)**  
:  
-----X

**NOTICE OF PRESENTMENT OF STIPULATION  
AMENDING THE EFFECTIVE DATE OF THE  
EMPLOYMENT AND RETENTION OF REED SMITH LLP AS  
SPECIAL COUNSEL TO THE DEBTORS *nunc pro tunc* TO JUNE 1, 2010**

PLEASE TAKE NOTICE that attached hereto as Exhibit A is the stipulation (the “Stipulation”) entered into by and among Reed Smith LLP, Lehman Brothers Holdings Inc. and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession (together, the “Debtors”), and the Office of the United States Trustee for the Southern District of New York, amending the effective date of the employment and retention of Reed Smith LLP as special counsel to the Debtors *nunc pro tunc* to June 1, 2010.

PLEASE TAKE FURTHER NOTICE that the undersigned will present the Stipulation to the Honorable James M. Peck, United States Bankruptcy Judge, for approval and signature on **August 23, 2010 at 12:00 p.m.** (Prevailing Eastern Time).

PLEASE TAKE FURTHER NOTICE that objections to the Stipulation, if any, shall be in writing, shall conform to the Bankruptcy Rules and the Local Rules of the Bankruptcy Court for the Southern District of New York, shall set forth the name of the objecting party, the basis for the objection and the specific grounds thereof, shall be filed with the Bankruptcy Court electronically in accordance with General Order M-242 (which can be found at [www.nysb.uscourts.gov](http://www.nysb.uscourts.gov)) by registered users of the Bankruptcy Court’s case filing system and by all other parties in interest, on a 3.5 inch disk, preferably in Portable Document Format (PDF), WordPerfect, or any other Windows-based word processing format (with two hard copies

delivered directly to Chambers), and shall be served upon: (i) the chambers of the Honorable James M. Peck, One Bowling Green, New York, New York, 10004, Courtroom 601; (ii) Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York, 10153, Attn: Richard P. Krasnow, Esq., attorneys for the Debtors; (iii) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York, 10004, Attn: Andy Velez-Rivera, Esq., Paul Schwartzberg, Esq., Brian Masumoto, Esq., Linda Riffkin, Esq., and Tracy Hope Davis, Esq.; (iv) Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York, 10005, Attn: Dennis F. Dunne, Esq., Dennis O'Donnell, Esq., and Evan Fleck, Esq., attorneys for the Official Committee of Unsecured Creditors appointed in these cases; and (v) Reed Smith LLP, 10 South Wacker Drive, Chicago, Illinois 60606-7507, Attn: Carolyn H. Rosenberg, Esq., **so as to be so filed and received by no later than August 23, 2010 at 11:00 a.m. (prevailing Eastern Time)** (the "Objection Deadline").

PLEASE TAKE FURTHER NOTICE that only if a written objection is timely filed and served, a hearing will be held on **September 22, 2010 at 10:00 a.m. (Prevailing Eastern Time)** at the United States Bankruptcy Court for the Southern District of New York, Honorable James M. Peck, United States Bankruptcy Judge, One Bowling Green, New York, New York 10004-1408. If an objection is filed the moving and objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied upon default.

Dated: August 16, 2010  
New York, New York

/s/ Richard P. Krasnow  
Richard P. Krasnow

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Attorneys for Debtors  
and Debtors in Possession

**Exhibit A**  
**(Stipulation)**

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**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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<b>In re</b>	:	<b>Chapter 11</b>
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<b>LEHMAN BROTHERS HOLDINGS INC., et al.,</b>	:	<b>Case No. 08-13555 (JMP)</b>
	:	
<b>Debtors.</b>	:	<b>(Jointly Administered)</b>
	:	
-----X		

**STIPULATION AMENDING THE EFFECTIVE  
DATE OF THE EMPLOYMENT AND RETENTION  
OF REED SMITH LLP AS SPECIAL COUNSEL TO  
THE DEBTORS *NUNC PRO TUNC* TO JUNE 1, 2010**

This stipulation ("Stipulation") is entered into by and among Reed Smith LLP ("Reed Smith"), Lehman Brothers Holdings Inc. ("LBHI") and its affiliated debtors in the above referenced chapter 11 cases, as debtors and debtors in possession (together, the "Debtors"), and the Office of the United States Trustee for the Southern District of New York (collectively, the "Parties"), to amend the effective date of the employment and retention of Reed Smith as special counsel to the Debtors *nunc pro tunc* to June 1, 2010.

**RECITALS**

A. On June 22, 2010, the Debtors filed their Application of the Debtors Pursuant to Section 327(e) of the Bankruptcy Code and Rule 2014 of the Federal Rules of Bankruptcy Procedure for Authorization to Employ and Retain Reed Smith LLP, as Special

Counsel to the Debtors (the “Application”) and the Declaration of Carolyn H. Rosenberg on Behalf of Reed Smith LLP in Support of Debtors’ Application for Authorization to Employ and Retain Reed Smith LLP, as Special Counsel to the Debtors. [Docket No. 9722]. The Debtors requested authorization to engage Reed Smith LLP as special counsel with respect to directors’ and officers’ liability insurance coverage.

B. On July 21, 2010, this Court approved the Application by way of its Order Pursuant to Section 327(e) of the Bankruptcy Code Authorizing the Employment and Retention of Reed Smith LLP, as Special Counsel to the Debtors (the “Retention Order”). [Docket No. 10343]. The Retention Order states that “the Debtors are hereby authorized to employ and retain Reed Smith LLP as special counsel to the Debtors on the terms set forth in the Application. . . .” Retention Order, at 2.

C. The Debtors and Reed Smith, did not request *nunc pro tunc* approval in the abundance of caution, therefore Reed Smith’s employment and retention as special counsel was effective upon entry of the Retention Order.

D. To ensure Reed Smith is compensated for all of its services rendered to the Debtors, the Parties request Reed Smith’s retention be made effective *nunc pro tunc* to June 1, 2010. The Debtors submit that the significant work Reed Smith performed at their request, prior to entry of the Retention Order, was necessary and provided value to the Debtors and their respective estates, thereby warranting retroactive approval.

#### **AGREEMENT**

E. Reed Smith’s retention as special counsel to the Debtors shall be effective *nunc pro tunc* to June 1, 2010.

F. In all other respects the terms of the Retention Order shall remain in full force and effect.

G. This Stipulation is subject to approval of the Court and shall be of no force and effect unless and until it is approved.

*[Signature Page Follow]*

Dated: August 16, 2010  
New York, New York

Dated: August 16, 2010

By: /s/ Richard P. Krasnow

By: /s/ Carolyn Rosenberg

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*Attorneys for Lehman Brothers Holdings,  
Inc. and its Affiliated Debtors and Debtors-  
in-Possession*

*Special Counsel for Lehman Brothers  
Holdings, Inc. and its Affiliated Debtors  
and Debtors-in-Possession*

NO OBJECTION

Tracy Hope Davis  
Acting United States Trustee

By: /s/ Andrew D. Velez-Rivera  
OFFICE OF THE U.S. TRUSTEE  
33 Whitehall Street, Suite 2100  
New York, New York 10004  
Telephone: (212) 510-0500  
Facsimile: (212) 668-2255

*Trial Attorney*

SO ORDERED this \_\_\_ day of \_\_\_\_\_, 2010

\_\_\_\_\_  
THE HONORABLE JAMES PECK  
UNITED STATES BANKRUPTCY JUDGE